

**Indiana Public Employees' Deferred Compensation and Matching Plans  
Third-Party Recordkeeping Services**

	<b>Question</b>	<b>Answer</b>
1	<b>In keeping with the terms of the RFP, would an affiliate of a recordkeeper be eligible to receive and retain compensation earned as the wrap provider for the Indiana Stable Value Fund?</b>	The selected recordkeeper will not have proprietary products (e.g., investment management and wrap management) in the Plan. Existing Indiana Stable Value Fund wrap providers and their affiliates are eligible to respond to the RFP; however, their proprietary products will need be addressed during selection process. Please note you are to confirm that your fee proposal assumes the current investment options, as part of your response to Question #5 within Attachment C.
2	<b>Our firm currently is one of two wrap providers of the Indiana Stable Value Fund. In respect to AOS' stated goal and objective of maintaining independence in fact and appearance between the TPA and the investment managers and business partners associated with the Plan as well as Minimum Qualifications and Fee Proposal Compensation Restrictions, would our firm be disqualified from being selected the Plan's TPA?</b>	The selected recordkeeper will not have proprietary products (e.g., investment management and wrap management) in the Plan. Existing Indiana Stable Value Fund wrap providers and their affiliates are eligible to respond to the RFP; however, their proprietary products will need be addressed during selection process. Please note you are to confirm that your fee proposal assumes the current investment options, as part of your response to Question #5 within Attachment C.
3	<b>Of the 7 dedicated field representatives being requested, how many does Indiana prefer are licensed administrative support personnel?</b>	The State of Indiana seeks the respondent's guidance on how best their field representatives can meet the educational and informational needs of participants for success.
4	<b>With respect to the custom investment options available under the plan, are custom fund one-pagers required? If so, will the respondent selected be responsible for creation and maintenance of said fund one-pagers? Please provide a sample of each existing custom fund one pager.</b>	The respondent is expected to provide a fact sheet for the custom funds. Our current fact sheets can be found here: <a href="https://hoosierstart.empower-retirement.com/participant/#/articles/IndianaWR/investmentInformation">https://hoosierstart.empower-retirement.com/participant/#/articles/IndianaWR/investmentInformation</a> .
5	<b>Are there any transfer restrictions and/or charges that will apply upon termination of the current TPA's contract?</b>	No.
6	<b>Exhibit A: The sum of the account balances shown on page A-4 is ~\$251.6 million less than the market value of the investments shown of page A-8. Please clarify the reason for the variance and which amount reflects the balance under all four plans.</b>	The difference is attributable to active participant balances for individuals not contributing, while the total number included both active contributing and non-contributing. We have added a new row to page # A4 with amounts for Active participants irrespective of contributing or not (highlighted in yellow). The dollar amounts are now approximately same on page A4 and A8 with a difference of \$349 which would purely be due to the timing of retrieving the data. An updated Exhibit A will be forthcoming.
7	<b>Exhibit A: What does the total hardship account balance under the 457(b) plans represent?</b>	These are the total Plan assets approved and distributed to participants under the unforeseen emergency withdrawal provision.
8	<b>Please provide the number of unique participants across the State Employees' plans. Please also provide the number of unique participants across the Local Subdivision Employee plans.</b>	There are approximately 59,000 unique participants across all Plans. State Employee 457(b) Plan (98972-01): Approximately 52,000. Local Subdivision Employee 457(b) Plan (98972-03): Approximately 6,700.

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9	For the Local Subdivision Plans, will each participating employer remit contributions directly to the TPA? What are the method(s) of submission currently being utilized?	Yes. All participating political subdivisions remit payroll contributions directly to the TPA. 86% of the participating political subdivisions remit payroll files electronically via the TPA's secure website. 14% of the participating political subdivisions remit manual (paper) payrolls. Payroll funding includes ACH and check.
10	Please describe the makeup of the local service office with your existing TPA. How many field representatives are currently providing services?	There are nine individuals dedicated to the State of Indiana Plans. There are 6 field representatives and a Relationship Manager. There are two administrative support staff.
11	How many administrative or clerical personnel work in the local office?	There are two administrative personnel in the local office (currently working remotely due to COVID restrictions).
12	Is everyone in the local office fully dedicated to the State of Indiana plans?	Yes.
13	In considering the demographics of your employee population at different locations and the different elements of an education campaign, to what extent does AOS currently utilize digital or email communications from the current provider in addition to more traditional onsite meetings and print materials?	The State of Indiana utilizes customized electronic communications regularly to engage participants.
14	Is there a specific requirement or goal to utilize the services of an IVOSB in performance of the contract?	No.
15	Does the existing TPA currently utilize an IVOSB firm in the performance of the contract? If so, what service(s) does the IVOSB perform?	No.
16	Is there a specific requirement or goal to utilize the services of a MBE/WBE in performance of the contract?	No.
17	Does the existing TPA currently utilize a MBE/WBE firm in the performance of the contract? If so, what service(s) does the MBE/WBE perform?	No.
18	If Attachment A-1 would apply to this Professional Services Contract, please provide the attachment or a link to where it can be found	Attachment A-1 is not applicable.
19	Are the plan documents codified? If so, please provide citation as to where the documents can be located. If not, please provide plan documents (including adoption agreements, base plan documents, summary plan descriptions, etc.).	Certain terms and conditions of the plans are codified at IC 5 10-1.1, but the actual plans are memorialized in plan documents located at: <a href="https://www.in.gov/auditor/hoosierstart/1450.htm">https://www.in.gov/auditor/hoosierstart/1450.htm</a> .
20	Are there any plan design changes being contemplated as part of the search (e.g., adoption of loan provisions)?	Not currently, but the AOS is open to suggestions.
21	Exhibit A: What are in-service withdrawals ex-hardships under the 457(b) plan? Are these what is also known as de minimus withdrawals available under 457(b) deferred compensation plans?	The amount reported in this section includes "Voluntary De Minimus" distributions, as well as age 70 1/2 in-service distributions.
22	For the Local Subdivision plans what percentage of the participating employers have elected to allow Roth elective deferrals?	47% local subdivisions have elected to use Roth.
23	For the local subdivision 401(a) plan what percentage of the participating employers have adopted a vesting schedule other than 100% immediate? What is the range of vesting schedules adopted (e.g., description of each).	The State of Indiana Public Employees Deferred Compensation Matching Plan allows 100% immediate vesting only.
24	Has the State contracted with a provider of the life contingent annuities available under the plans? How many annuities were elected under the plans in each of the past three years (2019, 2018, and 2017)?	The Plan currently does not offer annuities.

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25	Does a default enrollment provision apply to the 401(a) plans or are employees required to voluntarily enroll in the 401(a) plan in order to receive the employer matching contributions?	State employees are auto-enrolled at 2%, or at least \$15 per pay period, to receive the \$15 match. If an employee opts out of the Plan, there would be no match provided.
26	What are some operational challenges AOS is seeking to address? Are there manual processes currently in place?	The AOS is currently transitioning from a legacy payroll system to PeopleSoft HCM 9.2. This transition should allow efficiencies and movement away from current manual processes for Auto Enrollment notifications.
27	Are there any additional administrative tasks that AOS would like for the provider to assume?	No.
28	Please provide the URL address for the existing custom website for the plan.	<a href="https://hoosierstart.empower-retirement.com/participant/#/login">https://hoosierstart.empower-retirement.com/participant/#/login</a>
29	What number or percentage of existing participants with an account balance receive regular communications (e.g., quarterly statements and confirmation statements) exclusively through e-delivery methods?	Approximately 20,000
30	Is e-delivery the default method of providing participants with quarterly statements?	No.
31	Are combined 457(b) / 401(a) participant quarterly statements required or preferred?	Combined statements are not required, but the AOS is open to combining them.
32	Will participants' current email addresses be provided by the existing TPA or the AOS?	The existing email, within an account, will be provided.
33	In lieu of paper copy submission, would electronic submission be acceptable due to the current pandemic situation?	Yes. As outlined on page 2 of the RFP, please contact Staci Schneider, the RFP Coordinator, if you are unable to meet the hard copy requirements given COVID.
34	You state that you want bound copies and electronic copies sent to several individuals as part of the submittal process. Does "electronic copy" on this context mean an e-mail or the inclusion of an electronic copy on a thumb drive in the hard copy submittal package?	An email is suitable for an electronic copy. Zip files are also acceptable.
35	If we are not submitting a redacted version of our proposal, can we merely note that in our transmittal letter or must another level of notification be made?	There is no need to mention that a redacted version will not be submitted. Please see section 1.6, of the RFP, and Attachment E for guidelines.
36	In Section 3.2, you state that under Tab 2 we must provide a statement regarding how we meet each of the minimum qualification laid out in 3.1. After that, you state, "Following this statement, please provide the answers to the questions asked in Section 3.2." We do not see any additional questions in Section 3.2. To what are you referring?	Please disregard: "Following this statement, please provide the answers to the questions asked in Section 3.2."
37	Where is the current recordkeeper's in state service office located? Would the new plan recordkeeper be able to take over that space? What is the current monthly rent for this space?	101 West Ohio St, Suite 760, Indianapolis, IN 46204. This location is under the current recordkeeper's lease.
38	Does the State utilize industry standard file layouts (e.g., SPARK)?	No. The AOS is currently in the process of transitioning to PeopleSoft HCM9.2.
39	Please provide a current sample of monthly reports.	Sample monthly reports are not available at this time.
40	Does the "administrator/recordkeeping expenses" need to be charged to participant accounts monthly or quarterly? (RFP – Objectives p3.)	Quarterly.

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41	Will you consider paperless enrollment? (Scope of Services 1.4.6 notes the use of forms)	The State currently utilizes auto-enrollment. Paperless enrollment is acceptable for local subdivisions.
42	Please provide the number of unique participants across all plans.	There are approximately 59,000 unique participants across all Plans.